#### RUSSELL JOSEPH D JR

Form 4 May 18, 2009

# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* RUSSELL JOSEPH D JR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PS BUSINESS PARKS INC/CA

[PSB]

(Check all applicable)

PRESIDENT / CEO

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

05/14/2009

\_X\_ Director X\_ Officer (give title below)

10% Owner Other (specify

C/O PS BUSINESS PARKS, INC., 701 WESTERN AVENUE

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

	,	
(City)	(State)	(Zip)

GLENDALE, CA 91201-2397

(City)	(State) (Zi	p) Table I	- Non-Der	ivative Se	ecuriti	es Acquire	d, Disposed of, o	r Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	(A)	od of (D) 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/14/2009		Code V S	Amount 1,000	(D)	Price \$ 41.324	43,074 (1)	D	
Common Stock	05/15/2009		S	900	D	\$ 40.86	42,174 (1)	D	
Common Stock	05/15/2009		S	100	D	\$ 40.74	42,074 (1)	D	
Common Stock	05/18/2009		S	400	D	\$ 41.76	41,674 (1)	D	
Common Stock	05/18/2009		S	100	D	\$ 41.69	41,574 (1)	D	

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Common Stock	05/18/2009	S	500	D	\$ 41.7	41,074 (1)	D	
Depositary Shares Representing Series H Preferred Stock						2,000	I	By IRA
Depositary Shares Representing Series H Preferred Stock						300	I	By 401k

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy) (2)	\$ 43.75					08/05/2006	08/05/2015	Common Stock	50,000
Stock Option (right to buy) (2)	\$ 34.34					09/09/2003	09/09/2012	Common Stock	71,216

8. Pri Deriv Secur (Instr

# **Reporting Owners**

Reporting Owner Name / Address Relationships

X

Director 10% Owner Officer Other

RUSSELL JOSEPH D JR C/O PS BUSINESS PARKS, INC. 701 WESTERN AVENUE GLENDALE, CA 91201-2397

PRESIDENT / CEO

### **Signatures**

/s/ Joseph D. Russell, Jr. 05/18/2009

\*\*Signature of Reporting Date
Person

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 19,500 restricted stock units
- (2) Stock options granted pursuant to the 2003 Stock Option and Incentive Plan
- (3) By a custodian of an IRA for benefit of reporting person
- (4) By a cusdodian of a 401k for benefit of reporting person's wife

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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